

MONDAY MORNING, JAN. 2, 1877.

THE COTTON FACTORY.

The semi-annual meeting of this prosperous Georgia factory was held last week. The report of the president shows that the profits of the company during the past six months were a little over \$15,000, from which a dividend of two percent was declared. When the depressed condition of the market for cotton goods is taken into consideration, causing most other mills to either stop or run at short time, the result must be considered as further proof that the south is the place to probably conduct cotton mills. The surplus of the company's production has been disposed of, and President Johnson thinks the future is encouraging. Most of its goods are now sold in advance.

The factory took during the six months ending on the 15th ult., 5,891 bales; employed over six hundred hands and sold its own goods to the amount of \$416,640; she made in the six months 416,640 yards of goods, chiefly adapted to and intended for southern consumption.

The stockholders requested the directors of the corporation to look into the matter of salaries with a view of bringing them down to hard-pan. A proposition was made to reduce the salaries of the president and superintendent to four thousand dollars each and to be at ten percent in all other salaries, but the proposition was withdrawn with the understanding that voluntary reductions would be conceded by the officers themselves.

The latter part of the meeting was enlivened by a political discussion that was both lively and amusing. Mr. Walsh claimed that Mr. Cogg had attempted to bulldoze the operatives of the cotton factory in the interest of certain local candidates. The stockholders finally resolved to strike out all personal allusions, and to declare that no officer connected with this company has any right to exercise undue influence, much less arbitrary control, over the political rights of the workmen employed by this corporation, and that they be left entirely free to exercise the elective franchise as they may see proper.

A BRIGHT DAY AHEAD.

Georgia is about to achieve a victory more essential and important than any political victory could be.

The day that an English steamboat, the first of a weekly line, sails from Liverpool direct for Savannah, that day Georgia will take a long step forward on the road to commercial independence. This event, thanks to the rare energy and common sense of Gov. Smith, we may now consider as a part of the near future.

For ten years, during Georgia's post-bellum rehabilitation, there have been scores of attempts to inaugurate a direct trade with Europe. These attempts have failed almost entirely, the only one that has been successful.

When this Constitution some two months ago, announced that Governor Smith was in correspondence with an English steamship company, and that the correspondence was looking to the establishment of a line of steamers between Savannah and Liverpool, it was thought we were building hopes on sand. It transpires now, however, that the company has made a positive and specific offer to put on such a line at once, and further guarantee to land in Georgia fifty 5,000 good immigrants per month if the state will only pay the company a bonus of \$60,000 per annum. The governor will favor the acceptance of the offer in his message of next week, and there is little doubt that the legislature will make an appropriation to cover the trade. If this is done we shall have, before the coming midsummer, steamers unloading on Georgia wharves that were packed at Liverpool.

This being the case, the admirable views presented by Col. Probel on the benefits that will accrue from this new venture are apropos and interesting. The colonel does not put the case as a whit too strongly. The establishment of direct trans-Atlantic relations on Georgia's part will make a new and bright era in the material history of our state. The landing of the first ship of the line at Savannah should be celebrated with a heartiness and sincerity that no victory of arms could win or no political triumph suggest.

THE COAL STRIKE.

The situation at Chattanooga has been exaggerated. The Commercial of last Sunday morning says there is no famine in that city. It adds:

The price of coal remains the same as heretofore, not a part in the city having made any change in the coal supply, and consumers are not at the mercy of speculators and middle men more than ever, and it is only out of fear that the time, it is because they have not the wherewith to pay for or wait to purchase. One large dealer informs us that he has only been out of coal twice this winter, and then only for two hours on one and five hours on the other. He adds that he could not be obtained almost any day at the usual price. The demand is very large, and the yards are crowded to deliver as fast as orders are received. We learn that coal is selling at forty cents per bushel in Atlanta, where the famine, if any, must exist.

In the Knoxville Tribune of Sunday morning we find the following encouraging paragraph:

From a gentleman who came over from Coal Creek yesterday, we learn there is a better feeling among the miners now than at any previous time since the strike. Mr. T. H. Reid, a general manager of the mine, says that he and Franklin Miller, his son, from the commencement of the trouble, pursued a conciliatory course with the miners, and refused to go into any arrangement looking to their employment or the employment of other men. This policy has made a favorable impression, and the miners show still more disposition to accept of a settlement, and we hope in our next issue to be able to state that the operative have come to work.

In Grant failed to play a proper Sunday talk with a reporter of the associated press on the 31st ult., the entire country will be miserable until another Sabbath rolls around. At the very least, G. might ask his "excellency" what he thinks of the turnip crop, and whether he knows any remedy for tape-worms and caterpillars.

Ten Washington Chronicals is still for sale, and the editors will be thrown

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